



## Commonwealth of Kentucky Public Protection Cabinet

**Matthew G. Bevin, Governor**

**David A. Dickerson, Secretary**

**FOR IMMEDIATE RELEASE**

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### **Statement from Public Protection Cabinet**

**Frankfort, Ky.** (April 27, 2016) -- The following is a statement from the Public Protection Cabinet, which houses the Kentucky Department of Insurance, regarding the UnitedHealthcare decision to not sale individual health insurance plans in Kentucky in 2017:

"UnitedHealthcare's intent to withdraw from the market was not unexpected. As has been widely reported, insurers across the country have been losing hundreds of millions of dollars in the Obamacare exchanges and can no longer sustain such heavy financial losses. Insurers are left with the choice of increasing rates, reducing benefits or pulling out of the exchange markets altogether. This is particularly the case in Kentucky where the collapse of the Obamacare-created Kentucky Health Cooperative adds uncertainty and shifts additional cost to other plans on the exchange."

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